GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:2457
ANSWERED ON:17.08.2006
AUTONOMY TO ONGC
Patil Shri Balasaheb Vikhe

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the present shareholding of Government in Oil and Natural Gas Corporation;

(b) whether the Government proposes to bring down its shareholding in ONGC to give more autonomy to it; and

(c) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DINSHA PATEL)

(a) The President of India holds 105,71,60,451 equity shares of Oil and Natural Gas Corporation. The face value of each share is Rs.10/- (Rupees Ten Only). The percentage of this shareholding is 74.14% of the total paid up capital.

(b) ONGC enjoys `Navratna` status and there is no such proposal under consideration of the Government, at the present, to bring down its shareholding in ONGC.

(c) Does not arise.